No. S1913050
Vancouver Registry

In the Supreme Court of British Columbia

IN THE MATTER OF THE *BUSINESS CORPORATIONS ACT, SBC 2002, Chapter 57*

AND

IN THE MATTER OF NOVELION THERAPEUTICS INC.

PETITIONER

NOTICE OF APPLICATION

Name of applicant: Alvarez & Marsal Canada Inc., as court-appointed Liquidator of the Petitioner (the "**Liquidator**")

To: The Service List attached hereto as **Schedule "A"**

TAKE NOTICE that an application will be made by the Liquidator to the presiding judge at the courthouse at 800 Smithe Street, Vancouver, British Columbia, on 24/Jul/2026 at 09:45 am for the orders set out in Part 1 below.

The applicant estimates that the application will take 20 minutes.

☐ This matter is within the jurisdiction of an associate judge.

☒ This matter is not within the jurisdiction of an associate judge.

Part 1: ORDERS SOUGHT

1. An Order, substantially in the form attached as **Schedule "B"** hereto:

    a. approving the fees and disbursements of the Liquidator and its counsel for the periods from July 1, 2021 and from April 1, 2023, respectively, to the completion of these proceedings;

    b. approving the Fourth Report of the Liquidator, dated July 6, 2026, and the activities and conduct of the Liquidator described therein;

c. discharging the Liquidator, and granting releases in favour of the Liquidator, its counsel, the Petitioner's counsel and their respective affiliates, directors, partners, employees and agents; and

d. establishing a protocol for compliance with Section 351(2) of the *Business Corporations Act* (British Columbia) (the "**BCBCA**"); and

2. Such further and other relief that this Honourable Court may deem just.

Part 2: FACTUAL BASIS

The Petitioner

1. The Petitioner, Novelion Therapeutics Inc., is a corporation formed under BCBCA.

2. The Petitioner was a biopharmaceutical company headquartered in Vancouver, British Columbia that, through its subsidiary Aegerion Pharmaceuticals, Inc. ("**Aegerion**"), developed therapies for individuals living with rare diseases.

3. Until delisting on October 9, 2019, the Petitioner's shares were listed on Nasdaq.

4. The Petitioner's shares are no longer listed on any stock exchange.

Aegerion Chapter 11 Plan

5. On May 20, 2019, the Petitioner, Aegerion, Amryt Pharma Plc ("**Amryt**") and certain other parties entered into a restructuring support agreement, and Aegerion and Amryt entered into a plan funding agreement, which, among other things, set forth the terms and conditions of Amryt's acquisition of 100% of the outstanding equity interests of reorganized Aegerion, pursuant to which Aegerion would become a wholly-owned subsidiary of Amryt (the "**Aegerion Recapitalization**").

6. To facilitate the Aegerion Recapitalization, Aegerion and its U.S. subsidiary Aegerion Pharmaceuticals Holdings, Inc. filed voluntary petitions under Chapter 11 of Title 11 of the United States Code (the "**Chapter 11 Proceedings**") in the United States Bankruptcy Court for the Southern District of New York to commence the restructuring of Aegerion.

7. Under the Chapter 11 plan (the "**Chapter 11 Plan**"), the Petitioner's existing intercompany secured loan to Aegerion (approximately $36 million) was proposed to be allowed in full as a claim in the Chapter 11 Proceedings.

8. In satisfaction of this claim, the Chapter 11 Plan provided a distribution of Amryt equity to the Petitioner under the Aegerion Recapitalization, which was projected to represent approximately 8.1% equity ownership of Amryt on a pro forma basis, prior to any further equity dilution following the Aegerion Recapitalization (the "**Amryt Equity**").

9. The Aegerion Recapitalization was completed on September 24, 2019 and the Petitioner received the Amryt Equity in the form of 2,807,975 Amryt American Depositary Receipts ("**ADR**") where one (1) ADR represents five (5) common shares of Amryt.

10. After the conclusion of the Aegerion Recapitalization, the Petitioner's remaining assets included the Amryt ADRs, certain royalties and revenue streams from previously divested technology and products, and cash at bank.

<u>Liquidation Process</u>

11. In furtherance of the Petitioner's duty to maximize value for its stakeholders, after reviewing limited strategic alternatives reasonably available to the Petitioner and considering that the Petitioner ceased to have any ongoing business operations or sources of revenue upon the consummation of the Aegerion Recapitalization, the Board of the Petitioner determined that it was in the best interests of the Petitioner to liquidate, wind-up and dissolve the Petititoner pursuant to a Plan of Liquidation and Distribution (the "**Liquidation Plan**").

12. The Liquidation Plan and the appointment of the Liquidator were both approved by the shareholders of the Petitioner at an Annual General Meeting in November 2019.

13. On January 9, 2020, this Honourable Court granted a Liquidation Order (the "**Liquidation Order**") that, among other things:

    (a) approved the Liquidation Plan; and

    (b) affirmed the Liquidator's appointment.

14. The Petitioner filed the Statement of Intent to Liquidate on January 16, 2020 (the "**Effective Date**") to commence its liquidation.

15. On January 9, 2020, this Honourable Court also granted a Claims Process Order that approved and established a process to solicit, determine and resolve any claims against the Petitioner and its former directors and officers (the "**Claims Process**").

16. All the claims against the Petitioner that were filed with the Liquidator by the bar date established in the Claims Process have been settled by the Liquidator. The Claims Process has been duly concluded and all valid claims have been paid.

<u>Distributions</u>

17. All assets of the Petitioner have now been realized upon and distributions in cash or in kind, net of costs, have been made pursuant to Orders of this Court, dated December 16,

2020 and August 18, 2021, to creditors with proven claims in the Claims Process and thereafter to shareholders of the Petitioner.

Dissolution of the Petitioner

18. Following completion of distributions, there were no remaining material steps to complete the liquidation of the Petitioner.

19. The Liquidator commenced its efforts to dissolve the Petitioner in October 2022.

20. The Certificate of Dissolution of the Petitioner was issued by the BC Registrar of Companies on March 9, 2023.

Discharge of the Liquidator

21. Pursuant to Section 350 of the BCBCA, after a company has been dissolved, a liquidator for the company may make an application to the court to be discharged as liquidator.

22. All steps required to complete the liquidation of the Petitioner have been completed, the Petitioner has been dissolved, and there are no remaining functions for the Liquidator to perform. Accordingly, the Liquidator believes its discharge is appropriate at this time and consistent with Section 350 of the BCBCA.

Releases

23. In connection with the discharge, the Liquidator seeks an Order of this Honourable Court confirming that the Liquidator, counsel to the Liquidator and counsel to the Petitioner (the "**Released Parties**") are released from any claims arising as a result of these proceedings or the Liquidation Plan.

24. The Liquidator submits that such release is reasonable and appropriate in the circumstances for the following reasons:

    a. Pursuant to the Liquidation Order, the Liquidator shall incur no liability or obligation as a result of its appointment or the carrying out of the provisions of any Order of the Court or the Liquidation Plan.

    b. Pursuant to the Liquidation Order, the liquidation of the Petitioner shall be carried out in accordance with the terms of the Liquidation Plan. The Liquidation Plan provides that the Liquidator is indemnified by the Petitioner from and against all liabilities, claims and costs of any nature arising from the Liquidator's execution of the Liquidation Plan (save and except any such liabilities, claims or costs arising as a result of the Liquidator's fraud, gross negligence or wilful misconduct).

    c. The Liquidator is not aware of any claims that may be asserted against the Released Parties at this time.

d. The Petitioner's counsel, Norton Rose Fulbright Canada LLP ("**NRF**"), has performed work on behalf of and at the direction of the Liquidator and has acted in accordance with the Liquidator Order and the Liquidation Plan.

25. Pursuant to Section 350(3) of the BCBCA an order of the court discharging a liquidator also discharges the liquidator from all liability in respect of any act done or default made by the liquidator in the administration of the affairs of the company or otherwise done by that person in the person's capacity as liquidator of the company.

<u>Approval of Fees, Reports and Activities</u>

26. The Liquidation Order directs that the Liquidator shall pass its accounts from time to time, and for that purpose the accounts of the Liquidator and its counsel are referred to a judge of this Honourable Court.

27. The fees and disbursements of the Liquidator, its counsel and the Petitioner's counsel for the period up to July 1, 2021 were approved by prior Order of the Court.

28. The Liquidator and NRF have prepared a summary of fees and disbursements incurred in connection with the liquidation, as well as the personnel, hours and hourly rates charged for the period after July 1, 2021. During this time, NRF has acted on behalf of both the Petitioner and the Liquidator in these proceedings. There have been no fees and disbursements incurred by the Liquidator's counsel, Fasken Martineau DuMoulin LLP, for the period after July 1, 2021.

29. The Liquidator respectfully submits that the respective fees and disbursements of the Liquidator and the Petitioner's counsel are reasonable in the circumstances and have been validly incurred in accordance with the provisions of the Orders issued in these proceedings, the Liquidation Plan, and the requirements of the BCBCA, and that the rates charged by the Liquidator and the Petitioner's counsel are consistent with the hourly rates charged for such services in the applicable markets. Accordingly, the Liquidator respectfully seeks the approval of its fees and disbursements and the fees and disbursements of the Petitioner's counsel.

30. All activities of the Liquidator have been performed in good faith, and in accordance with prior orders of this Court and the BCBCA.

Part 3: LEGAL BASIS

<u>Statutory Basis For Order</u>

1. The Liquidator pleads and relies on the following enactments:

   (a) *Supreme Court Civil Rules* 1-3, 2-1(2)(b), 14-1 and 16-1; and

(b) *Business Corporations Act*, S.B.C. 2002, c. 57, s. 42, s. 325(3); s. 333; s. 350 and s. 351.

2. The Liquidator is an appropriate person to make this application to the Court pursuant to Section 350 of the BCBCA.

3. Pursuant to Section 350 of the BCBCA, after a company has been dissolved, the liquidator for the company who has not been discharged may make an application to the court to be discharged as liquidator.

4. Pursuant to Section 350 of the BCBCA, an order of the court discharging a liquidator discharges the liquidator from all liability in respect of any act done or default made by the liquidator in the administration of the affairs of the company or otherwise done by that person in the person's capacity as liquidator of the company.

5. Pursuant to Section 351 of the BCBCA, a liquidator who was shown on the application for dissolution as having custody of prescribed records of a dissolved company, shall retain in British Columbia and produce for a prescribed period of two years the dissolved company's prescribed records.

6. Pursuant to Section 325 of the BCBCA, the Court may, in respect of the Petitioner, make any order it considers appropriate.

7. The Liquidation Order directs that the Liquidator shall pass its accounts from time to time, and for that purpose the accounts of the Liquidator and its counsel are referred to a judge of this Honourable Court.

Part 4: MATERIALS TO BE RELIED ON

1. Fourth Report of the Liquidator dated July 6, 2026;

2. The Liquidation Order;

3. Order made August 18, 2021, regarding distributions and approval of fees;

4. Affidavit No. 2 of Anthony Tillman, made July 6, 2026.

5. Affidavit No. 2 of Evan Cobb, made July 6, 2026.

6. The pleadings and proceedings herein; and

7. Such further and other materials that this Honourable Court may deem just.

TO THE PERSONS RECEIVING THIS NOTICE OF APPLICATION: If you wish to respond to this notice of application, you must, within 5 business days after service of this notice of application or, if this application is brought under Rule 9-7, within 8 business days after service of this notice of application,

(a) file an application response in Form 33,

(b) file the original of every affidavit, and of every other document, that:

  (i) you intend to refer to at the hearing of this application, and

  (ii) has not already been filed in the proceeding, and

(c) serve on the applicant 2 copies of the following, and on every other party of record one copy of the following:

  (i) a copy of the filed application response;

  (ii) a copy of each of the filed affidavits and other documents that you intend to refer to at the hearing of this application and that has not already been served on that person;

  (iii) if this application is brought under Rule 9-7, any notice that you are required to give under Rule 9-7 (9).

Norton Rose Fulbright Canada LLP
per:

per:

Date: July 6, 2026

Signature of lawyer for Liquidator
Katie Mak

Contact Information for the Applicant:

Counsel: Katie Mak
Telephone: 604.641.4851
Email: katie.mak@nortonrosefulbright.com

To be completed by the court only:

Order made

☐ in the terms requested in paragraphs __________ of Part 1 of this notice of application

☐ with the following variations and additional terms:

____

____

____

Date: ______________ ________________________

Signature of ☐ Judge ☐ Associate Judge

APPENDIX

THIS APPLICATION INVOLVES THE FOLLOWING:

☐ discovery: comply with demand for documents
☐ discovery: production of additional documents
☐ other matters concerning document discovery
☐ extend oral discovery
☐ other matter concerning oral discovery
☐ amend pleadings
☐ add/change parties
☐ summary judgment
☐ summary trial
☐ service
☐ mediation
☐ adjournments
☐ proceedings at trial
☐ case plan orders: amend
☐ case plan orders: other
☐ experts

Schedule "A"

No. S1913050
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

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AND

IN THE MATTER OF NOVELION THERAPEUTICS INC.

PETITIONER

SERVICE LIST
[UPDATED July 3, 2026]

Party	***Counsel / Representative***
Novelion Therapeutics Inc.	Katie Mak / Evan Cobb Norton Rose Fulbright LLP 1800 – 510 West Georgia Street Vancouver, BC V6B 0M3 Tel: 604.641.4868 E-mail: katie.mak@nortonrosefulbright.com evan.cobb@nortonrosefulbright.com

Party	***Counsel / Representative***
Counsel for the Liquidator	Kibben Jackson Fasken Martineau DuMoulin LLP 550 Burrard Street, Suite 2900, Vancouver, BC V6C 0A3 Tel: 604-631-4786 Email: kjackson@fasken.com
Amryt Pharma	Rory Nealon Chief Financial Officer Amryt Pharma 45 Mespil Road, Dublin 2, Ireland Tel: +353 1 518 0200 Email: rory.nealon@amrytpharma.com
Computershare Canada	Chester Wlodarczyk Project Manager - Corporate Actions Computershare 510 Burrard Street, 3rd Floor Vancouver, BC V6C 3B9 Tel: 604-661-9491 Email: Chester.Wlodarczyk@computershare.com Jane Valdez Senior Relationship Manager Computershare 480 Washington Blvd Jersey City, NJ 07310 Tel: 201-222-4133 Email: jane.valdez@computershare.com

Party	*Counsel / Representative*
Citibank N.A.	Ryan Everett Vice President Citi - Depositary Receipt Services Citigroup Centre, 33 Canada Square, Canary Wharf, London, E14 5LB Tel: +44 (0) 207 500 5634 Email : ryan.everett@citi.com leslie.deluca@citi.com susanna.ansala@citi.com
Vancouver Tax Services Office	Estates and Trusts Audit 9755 King George Boulevard Surrey, BC V3T 5E1 Email : AGLSBRevTaxInvolvency@gov.bc.ca

Schedule "B" – Draft Order

No. S1913050
Vancouver Registry

In the Supreme Court of British Columbia

IN THE MATTER OF THE *BUSINESS CORPORATIONS ACT,* SBC 2002, Chapter 57

AND

IN THE MATTER OF NOVELION THERAPEUTICS INC.

PETITIONER

ORDER MADE AFTER APPLICATION

BEFORE THE HONOURABLE	)	
	)	●/●/2026
● JUSTICE ●	)	

ON THE APPLICATION of Alvarez & Marsal Canada Inc., as court-appointed liquidator of the Petitioner (the "**Liquidator**"), coming on for hearing at Vancouver, British Columbia on ●, 2025; AND ON HEARING Katie Mak, counsel to the Liquidator, and those other counsel listed on Schedule "A" hereto; AND UPON READING the material filed including the Fourth Report of the Liquidator dated ●, 2026 (the "**Fourth Report**"); AND pursuant to the *Business Corporations Act*, S.B.C. 2002 c. 57 (the "**BCBCA**"), the *Supreme Court Civil Rules* and the inherent jurisdiction of this Honourable Court:

THIS COURT ORDERS AND DECLARES that:

APPROVAL OF FEES

1. The fees and disbursements of the Liquidator for the period from July 1, 2021 to June 30, 2025, totalling $164,467.47 (including applicable taxes), as described in Appendix C of the Fourth Report, are hereby approved.
2. The fees and disbursements of the Liquidator to complete its remaining duties and administration of these proceedings, estimated not to exceed $18,166.24 (including applicable taxes) are hereby approved.

3. The fees and disbursements of counsel to the Petitioner for the period from July 1, 2021 to March 31, 2023, totalling $88,482.21 (including applicable taxes), as described in Appendix D of the Fourth Report, are hereby approved.

4. The fees and disbursements of counsel to the Petitioner to complete its remaining duties and administration of these proceedings, estimated not to exceed $10,000 (including applicable taxes) are hereby approved.

DISCHARGE OF THE LIQUIDATOR

5. Alvarez & Marsal Canada Inc. is hereby discharged as Liquidator under the BCBCA and shall have no further duties, obligations or responsibilities as Liquidator under the BCBCA.

6. Effective as of the date of this Order, in addition to the protections in favour of the Liquidator in any Order of this Court in these proceedings or in the BCBCA, the Liquidator, legal counsel to the Liquidator, and legal counsel to the Petitioner, and each of their respective affiliates and officers, directors, partners, employees and agents (collectively, the "**Released Parties**") are hereby released and discharged from any and all claims that any person may have or be entitled to assert against the Released Parties, whether known or unknown matured or unmatured, foreseen or unforeseen, existing or hereafter arising, based in whole or in part on any act or omission, transaction, dealing or other occurrence existing or taking place on or prior to the date of this Order in any way relating to, arising out of or in respect of the within proceedings or the Plan of Liquidation and Distribution of the Petitioner, dated November 14, 2019 (the "**Liquidation Plan**"), or anything done by the Liquidator in its capacity as such, or the administration of the affairs of the Petitioner, or the respective conduct of the Released Parties in connection therewith (collectively, the "**Released Claims**"), and any such Released Claims are hereby released, stayed, extinguished and forever barred and the Released Parties shall have no liability in respect thereof, provided that the Released Claims shall not include any claim or liability arising out of any gross negligence or wilful misconduct on the part of the Released Parties or any of the Liquidator's obligations under Section 351 of the BCBCA.

7. No action or other proceeding shall be commenced against any of the Released Parties in any way arising from or related to the within proceedings or the Liquidation Plan, except

with prior leave of this Court on at least seven days' prior written notice to the applicable Released Party, and provided that any such Order granting leave includes a term granting the applicable Released Party security for its costs and the costs of its counsel in connection with any proposed action or proceeding, such security to be on terms this Court deems just and appropriate.

8. Notwithstanding any provision of this Order and the termination of the within proceedings, nothing herein shall affect, vary, derogate from, limit or amend, and the Liquidator shall continue to have the benefit of, any of the protections in favour of the Liquidator at law or pursuant to the BCBCA or any Order of this Court in the within proceedings or otherwise.

CUSTODY OF RECORDS

9. The Liquidator shall be deemed to have complied with its obligations under Section 351(2) of the BCBCA if the Liquidator retains in British Columbia and produces in accordance with the BCBCA: (i) records referred to in Section 333(1) of the BCBCA; and (ii) any records that the Petitioner was required to keep under Section 42 of the BCBCA to the extent those records were delivered to the Liquidator and were not the subject of the Records Destruction Protocol approved by this Court by Order dated December 16, 2020, in each case for the prescribed period under Section 351(2) of the BCBCA.

GENERAL

10. The Fourth Report of the Liquidator is hereby approved and the activities and conduct of the Liquidator as described therein are also hereby approved and ratified in all respects.

11. The Liquidator may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

12. This Court requests the aid and recognition of other Canadian and foreign Courts, tribunals, regulatory or administrative bodies, including any Court or administrative tribunal of any federal or State Court or administrative body in the United States of America, to act in aid of and to be complementary to this Court in carrying out the terms of this Order where required. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Petitioner and to the Liquidator, as an officer of this Court, as may be necessary or

desirable to give effect to this Order, to grant representative status to the Liquidator in any foreign proceeding, or to assist the Petitioner and the Liquidator and their respective agents in carrying out the terms of this Order

13. The Liquidator be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order.

THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:

____

Signature of the agent for the Liquidator

●

By the Court.

____

Registrar

No. S1913050
Vancouver Registry

In the Supreme Court of British Columbia

IN THE MATTER OF THE *BUSINESS CORPORATIONS ACT, SBC 2002, Chapter 57*

AND

IN THE MATTER OF NOVELION THERAPEUTICS INC.

PETITIONER

NOTICE OF APPLICATION

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Attention: Katie Mak